

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 07, 2015

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note	
CUSIP Number	912828XK1	
Series	AP-2018	
Interest Rate	0-7/8%	
High Yield ¹	0.932%	
Allotted at High	74.44%	
Price	99.831755	
Accrued Interest per \$1,000	None	
Median Yield ²	0.890%	
Low Yield ³	0.700%	
Issue Date	July 15, 2015	
Maturity Date	July 15, 2018	
Original Issue Date	July 15, 2015	
Dated Date	July 15, 2015	
	Tendered	Accepted
Competitive	\$75,610,300,000	\$23,860,550,000
Noncompetitive	\$39,476,200	\$39,476,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$75,749,776,200	\$24,000,026,200⁵
SOMA	\$0	\$0
Total	\$75,749,776,200	\$24,000,026,200
	Tendered	Accepted
Primary Dealer ⁶	\$56,649,000,000	\$9,157,030,000
Direct Bidder ⁷	\$6,598,000,000	\$3,313,000,000
Indirect Bidder ⁸	\$12,363,300,000	\$11,390,520,000
Total Competitive	\$75,610,300,000	\$23,860,550,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$75,749,776,200 / \$24,000,026,200 = 3.16$

⁵Awards to TreasuryDirect = \$25,815,200.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.